

Item #:	
Fiscal Impact:	\$1,181,761.33
Funding Source:	E-Center R&R and Operations
Account #:	
Budget Opening Required:	Yes

ISSUE:

Resolution to authorize the execution of a lease agreement with Wells Fargo Brokerage Services, LLC for the financing and purchase of ribbon boards and marquee signs for the E-Center.

SYNOPSIS:

It has been determined that the best option is to replace and upgrade the existing signage.

BACKGROUND:

Signage at the E-Center is becoming outdated and in need of substantial repair. New state of the art LED sign boards and marquee will be purchased from DAK Electronics. Wells Fargo Brokerage Services, LLC has proposed favorable financing terms for the purchase of this equipment. The proposed payments will be bi-annual for term of five years. Debt service payments will be made from the E-Center repair and replacement fund.

RECOMMENDATION:

Approve Resolution

SUBMITTED BY:

West Valley City Finance Department